

REFERENCE TITLE: property tax exemption; university fraternities

State of Arizona
Senate
Forty-seventh Legislature
Second Regular Session
2006

SB 1423

Introduced by
Senator Martin

AN ACT

AMENDING SECTION 42-11129, ARIZONA REVISED STATUTES; RELATING TO PROPERTY TAX EXEMPTIONS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:
2 Section 1. Section 42-11129, Arizona Revised Statutes, is amended to
3 read:

4 42-11129. Exemption for property of fraternal societies

5 Property that is owned by a fraternal society or organization that is
6 recognized under SECTION 501(c)(7) OF THE INTERNAL REVENUE CODE, IF THE
7 PROPERTY IS USED FOR STUDENT HOUSING, section 501(c)(8) of the internal
8 revenue code, if the net earnings of the fraternal society or organization
9 are devoted exclusively to religious, charitable, scientific, literary,
10 educational or fraternal purposes, or section 501(c)(10) of the internal
11 revenue code is exempt from taxation if the property is used predominantly
12 for educational, charitable or religious purposes and for the purposes
13 authorized under section 501(c)(7), 501(c)(8) or 501(c)(10) of the internal
14 revenue code and no portion of the property is used for the sale of food or
15 beverage to the general public or the consumption of alcoholic beverages by
16 nonmembers of the fraternal society or organization or is used or held for
17 profit.